

with respect to checks. Liability under this subsection shall not exceed the amount of the check giving rise to the loss or liability, and, where there is bad faith, other damages, if any, suffered as a proximate consequence of any act or omission giving rise to the loss or liability.

(Pub. L. 100-86, title VI, §611, Aug. 10, 1987, 101 Stat. 650.)

EFFECTIVE DATE

Section effective Sept. 1, 1988, see section 613(b) of Pub. L. 100-86, set out as a note under section 4001 of this title.

CHAPTER 42—LOW-INCOME HOUSING PRESERVATION AND RESIDENT HOMEOWNERSHIP

SUBCHAPTER I—PREPAYMENT OF MORTGAGES INSURED UNDER NATIONAL HOUSING ACT

- Sec.
4101. General prepayment limitation.
- (a) Prepayment and termination.
 - (b) Foreclosure.
 - (c) Effect of unauthorized prepayment.
4102. Notice of intent.
- (a) Filing with Secretary.
 - (b) Filing with State or local government, tenants, and mortgagee.
 - (c) Ineligibility for filing.
4103. Appraisal and preservation value of eligible low-income housing.
- (a) Appraisal.
 - (b) Preservation value.
 - (c) Guidelines.
4104. Annual authorized return and preservation rents.
- (a) Annual authorized return.
 - (b) Preservation rents.
4105. Federal cost limits and limitations on plans of action.
- (a) Determination of relationship to Federal cost limits.
 - (b) Limitations on action pursuant to Federal cost limits.
4106. Information from Secretary.
- (a) Information to owners terminating affordability restrictions.
 - (b) Information to owners extending low-income affordability restrictions.
 - (c) Availability to tenants.
 - (d) Second notice of intent.
4107. Plan of action.
- (a) Submission to Secretary.
 - (b) Contents.
 - (c) Revisions.
4108. Prepayment and voluntary termination.
- (a) Approval.
 - (b) Standards and procedure for written findings.
 - (c) Disapproval.
4109. Incentives to extend low-income use.
- (a) Agreements by Secretary.
 - (b) Permissible incentives.
4110. Incentives for transfer to qualified purchasers.
- (a) In general.
 - (b) Right of first offer to priority purchasers.
 - (c) Right of refusal for other qualified purchasers.
 - (d) Assistance.
4111. Mandatory sale for housing exceeding Federal cost limits.
- (a) In general.
 - (b) Right of first refusal to priority purchasers.
 - (c) Right of refusal for other qualified purchasers.

- Sec.
4112. Criteria for approval of plan of action involving incentives.
- (a) In general.
 - (b) Implementation.
 - (c) Determination of remaining useful life.
 - (d) Housing standards.
4113. Assistance for displaced tenants.
- (a) Section 1437f assistance.
 - (b) Relocation assistance.
 - (c) Continued occupancy.
 - (d) Required acceptance of section 1437f assistance.
 - (e) Regional pools.
 - (f) Enhanced voucher assistance for certain tenants.
4114. Permissible prepayment or voluntary termination and modification of commitments.
- (a) In general.
 - (b) Section 1437f rental assistance.
4115. Timetable for approval of plan of action.
- (a) Notification of deficiencies.
 - (b) Notification of approval.
 - (c) Delayed approval.
4116. Resident homeownership program.
- (a) Formation of resident council.
 - (b) Other program requirements and limitations.
4117. Delegated responsibility to State agencies.
- (a) In general.
 - (b) Approval.
 - (c) Implementation agreements.
4118. Consultations with other interested parties.
4119. Definitions.
4120. Notice to tenants.
4121. Definitions of qualified and priority purchaser and related party rule.
- (a) Priority purchaser.
 - (b) Qualified purchaser.
 - (c) Related parties.
 - (d) Management exception.
4122. Preemption of State and local laws.
- (a) In general.
 - (b) Effect.
4123. Severability.
4124. Authorization of appropriations.
- (a) In general.
 - (b) Grants.
4125. State preservation project assistance.
- (1) In general.
 - (2) Section 1437f.
 - (3) Restriction.

SUBCHAPTER II—TECHNICAL ASSISTANCE AND CAPACITY BUILDING

4141. Authority.
4142. Purposes.
4143. Grants for building resident capacity and funding predevelopment costs.
- (a) In general.
 - (b) Allocation.
 - (c) Limitation on grant amounts.
 - (d) Resident capacity grants.
 - (e) Predevelopment grants.
 - (f) Grant applications.
 - (g) Appeal.
4144. Grants for other purposes.
4145. Delivery of assistance through intermediaries.
- (a) In general.
 - (b) Selection of eligible intermediaries.
 - (c) Conflicts of interest.
 - (d) "Eligible intermediary" defined.
4146. Definitions.
4147. Funding.

CODIFICATION

Subtitles A and B of the Low-Income Housing Preservation and Resident Homeownership Act of 1990, Pub.